



# EAGLECREST EXPLORATIONS LTD.

March 31, 2009  
NEWS RELEASE

EEL-TSX.VENTURE  
EAT-FSE FRANKFURT

## **EAGLECREST ANNOUNCES THE COMPLETION OF THE FIRST TRANCHE OF THE \$1.5 MILLION NON-BROKERED PRIVATE PLACEMENT**

Eaglecrest Explorations Ltd. (EEL-TSX.V; EAT-Frankfurt) announced today that the first tranche of the non-brokered private placement announced December 22, 2008 has been fully subscribed. The first tranche consists of 10,069,000 units for a total issue price of US\$503,450. Two more tranches of approximately US\$500,000 each are currently being sought.

“The proceeds from this financing provides us with operating revenue to allow our outstanding technical team to continue our geologic data compilation, mapping and sampling in the San Simon district, which has already been successful as evidenced by our January 14, 2009 news release,” said Hans Rasmussen, President and Chief Operating Officer.

Each unit will be comprised of one common share and one full warrant, with each warrant exercisable to purchase one additional common share in the capital of the company for US\$0.10 for 12 months from acceptance of the private placement by the TSX Venture Exchange.

All shares issued in conjunction with the private placement and any shares issued on exercise of warrants will be subject to a four-month hold period in Canada. Finder’s fees are payable in conjunction with a portion of the private placement in accordance with the policies of the TSX Venture Exchange. Completion of the private placement is subject to acceptance of a filing respecting the financing by the TSX Venture Exchange.

### **About Eaglecrest**

Eaglecrest Explorations Ltd. is conducting an advanced exploration project on its San Simon gold property, which is situated in the Precambrian Amazon Basin shield. The Company controls mineral rights that cover nearly 300 square kilometres on the San Simon Plateau in northeast Bolivia. Eaglecrest’s mandate is to increase shareholder value by employing strong technical expertise both at the Board level and on the ground to systematically explore and develop the San Simon gold district.

On behalf of the Board of Directors,

*“Hans Rasmussen”*

Hans Rasmussen  
President and Chief Operating Officer

Additional information on the company's project is available on our website at [www.eaglecrestexplorations.com](http://www.eaglecrestexplorations.com); the SEDAR website (securities related information electronic filed with the Canadian securities regulatory authorities) [www.sedar.com](http://www.sedar.com); or, by contacting: Paul Zdebiak at 604-687-7272; e-mail: [info@eaglecrestexplorations.com](mailto:info@eaglecrestexplorations.com).

*The TSX Venture Exchange has neither approved nor disapproved the information contained herein.*